

AN ACT

ENTITLED, An Act to revise certain provisions regarding telephone and telegraph corporations.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:

Section 1. That § 49-30-1 be amended to read as follows:

49-30-1. Any number of persons not less than five may form a corporation for the purpose of constructing, maintaining, and operating lines of telegraph or telephone in this state, and for the purpose of carrying on the business of a telegraph or telephone company, or for the purpose of maintaining and operating any lines of telegraph or telephone already constructed, by making articles of incorporation in which shall be stated:

- (1) The name of the corporation, which may not be the same as that of any other corporation owning or operating lines of telegraph or telephone in this state;
- (2) The place from which and to which such lines of telegraph or telephone are to be constructed, or maintained and operated, as the case may be;
- (3) The estimated length of such lines of telegraph or telephone, and the name of each county in this state through or into which they are extended or intended to be constructed;
- (4) The amount of capital stock of the corporation, the number of shares of which it shall consist, and, if such stock shall consist of common and preferred stock, the number and amount of each class;
- (5) The names and residences of the directors of the corporation who shall manage its affairs for the first year and until others are chosen in their places, and who may not be less than five nor more than thirteen in number;
- (6) The term for which the corporation shall exist, which may be perpetual;
- (7) The place within this state where the principal office of the corporation shall be maintained, and where the corporate records and stock books of the corporation shall be

kept.

Each of the incorporators shall subscribe to the articles of incorporation the incorporator's name, place of residence, and the number of shares of stock the incorporator agrees to take in such corporation.

An Act to revise certain provisions regarding telephone and telegraph corporations.

=====

I certify that the attached Act
originated in the

HOUSE as Bill No. 1222

Chief Clerk
=====

Speaker of the House

Attest:

Chief Clerk

President of the Senate

Attest:

Secretary of the Senate

House Bill No. 1222

File No. _____

Chapter No. _____

=====

Received at this Executive Office
this _____ day of _____ ,

20____ at _____ M.

By _____
for the Governor
=====

The attached Act is hereby
approved this _____ day of
_____, A.D., 20____

Governor
=====

STATE OF SOUTH DAKOTA,
ss.
Office of the Secretary of State

Filed _____, 20____
at _____ o'clock __ M.

Secretary of State

By _____
Asst. Secretary of State